

# THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

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MONEY VERY UNSATISFACTORY —  
MARKET GENERALLY STRONG —  
MINING ISSUES DULL.

A fairly active market for some issues, with prices well maintained, ruled this morning. The strong issues were Canadian Pacific and Twin City. Bankers still keep a tight hold of the money bags, and even at five per cent. it is hard to borrow. How long this state of things will continue it is hard to say. Some knowing ones predict that the 15th will see a change, others again see no reason for accepting this view of the situation. Outside of Canadian Pacific, Twin City and Richelieu, transactions were small. Richelieu was steadier than yesterday afternoon. Toronto Rails was steady and strong, but inactive. Trading in the mining issues was lifeless, Republic being the only stock traded in, and that to a limited extent, though at steady prices. Towards the close the market generally looked weak and the close saw considerable selling pressure.

Canadian Pacific opened this morning at 98, an advance over yesterday's close of  $\frac{1}{2}$ . It sold as high as 98 $\frac{1}{2}$  and as low as 98 $\frac{1}{4}$ , and finally closed with sales at 98, the closing quotations being 97 $\frac{1}{2}$ -98. 2145 shares were traded in.

Twin City came next in point of activity and strength; 1200 shares were dealt in at prices ranging between 72 $\frac{1}{2}$ , at which it opened, and 73 $\frac{1}{2}$ . The closing sale was made at 73 and the closing quotations were 72 $\frac{1}{2}$  to 73. With a change in monetary conditions Twin City will rise.

Richelieu & Ont. was dealt in to a limited extent, some 325 shares changing hands at prices ranging from 113 $\frac{1}{2}$  to 114 $\frac{1}{2}$ . It opened at the highest and closed at 114, with 113 $\frac{1}{2}$  bid, and 114 $\frac{1}{2}$  asked. For the time the boom seems to have gone out of this stock.

Montreal Street was dead, transactions in it amounting to 100 shares of the New Co. at 333 and 25 of the old at 335. The latter sale was one point below the closing sale of yesterday. The bid and asked indicated a strong and steady feeling being 335 to 338 $\frac{1}{2}$ . Increases in earnings are piling

up at a great rate and people are asking each other, what figure the stock will ultimately reach.

Toronto Rails like its confrere was inclined to strength but inactive, 45 shares being the amount of the morning trading, 20 of which brought 119 $\frac{1}{2}$  and 25. 119 The bid and asked being 119 to 119 $\frac{1}{2}$ .

Dominion Cotton sold to the extent of 125 res. The first lot of 100 brought 115 $\frac{1}{2}$  and 25 brought 115 $\frac{1}{2}$ . Both these prices are considered good and the sellers were fortunate.

The mining stocks were absolutely neglected, the only transaction being 500 shares of Republic which brought 138 $\frac{1}{2}$ . The closing quotations were Republic 138 to 139. Payne Mining Co. 393 to 404. War Eagle 373 $\frac{1}{2}$  to 380. Montreal-London 67 $\frac{1}{2}$  to 69.

The balance of the trading consisted of small sales in Montreal Telegraph. Duluth (com and pfd.) Dom. Coal, Bell Telephone, and Merchants Bank of Canada, all of which were made at steady prices.

### MORNING SALES.

Canada Pacific—25, 98. 25, 98 $\frac{1}{2}$ . 25, 98 $\frac{1}{2}$ . 100, 700, 98 $\frac{1}{2}$ . 50, 98 $\frac{1}{2}$ . 250, 98 $\frac{1}{2}$ . 325, 98 $\frac{1}{2}$ . 20, 97 $\frac{1}{2}$ . 100, 98 $\frac{1}{2}$ . 375, 98.  
Richelieu & Ont.—100, 114 $\frac{1}{2}$ . 25, 114. 150, 113 $\frac{1}{2}$ . 50, 114.  
New Montreal St.—100, 333.  
Toronto Ry.—20, 118 $\frac{1}{2}$ . 25, 119.  
Dominion Coal Con.—150, 57 $\frac{1}{2}$ .  
Twin City—50, 72 $\frac{1}{2}$ . 50, 72 $\frac{1}{2}$ . 300, 72 $\frac{1}{2}$ . 100, 72 $\frac{1}{2}$ . 100, 72 $\frac{1}{2}$ . 250, 72 $\frac{1}{2}$ . 25, 72 $\frac{1}{2}$ . 250, 73. 50, 73 $\frac{1}{2}$ . 25, 73.  
Dom. Cotton—100, 115 $\frac{1}{2}$ . 25, 115 $\frac{1}{2}$ .  
Republic Cons. Mining Co. x d.—500, 138 $\frac{1}{2}$ .  
Duluth Pfd.—25, 13 $\frac{1}{2}$ .  
Duluth Com.—25, 5 $\frac{1}{2}$ . 175, 5 $\frac{1}{2}$ .  
Twin City Pfd.—50, 138.  
Montreal Telegraph—50, 175.  
Can. Jol. Cotton Bonds—\$500, 101.  
Bell Tel.—25, 179.  
Merchants Bank—1, 170.

### AFTERNOON BOARD.

Twin City was the centre of attraction, it was in good demand during the whole of the session, selling several times round 73, it closed at 72 $\frac{1}{2}$  with sellers asking 73.

Montreal Gas was firmer round 20 $\frac{1}{2}$ , and it looks as if there were bottom prices.

The mining issues were fairly active. War Eagle and Republic attracting most attention. The former selling at 376-374 and Republic ranging between 139-137 where it closed.

Street Railway was entirely neglected. Richelieu & Ont. was only fairly strong round 114.

Toronto closed at 118 $\frac{1}{2}$ , having previously sold at 119.

### AFTERNOON SALES.

Canadian Pacific—25, 98. 275 $\frac{1}{2}$ , 97. 400, 98. 50, 98 $\frac{1}{2}$ . 525, 98.  
Twin City—275, 72 $\frac{1}{2}$ . 100, 73. 25, 72 $\frac{1}{2}$ . 75, 72 $\frac{1}{2}$ . 100, 73. 25, 72 $\frac{1}{2}$ . 25, 72 $\frac{1}{2}$ . 25, 72 $\frac{1}{2}$ . 25, 72 $\frac{1}{2}$ . 25, 72 $\frac{1}{2}$ . 20, 73. 100, 72 $\frac{1}{2}$ .  
R. & O. Nav. Co.—50, 113 $\frac{1}{2}$ . 50, 114. 125, 113 $\frac{1}{2}$ .  
Toronto Railway—25, 119. 25, 118 $\frac{1}{2}$ . 25, 118 $\frac{1}{2}$ .  
Dom. Cotton—10, 115.  
Montreal Gas—25, 203 $\frac{1}{2}$ . 100, 204. 2, 203. 25, 204, 5, 204.  
Can. Col. Cotton Bonds—1000, 101 $\frac{1}{2}$ . 3300, 101 $\frac{1}{2}$ .  
War Eagle—2000, 374 $\frac{1}{2}$ . 500, 374. 500, 374 $\frac{1}{2}$ . 500, 376. 1000, 375.  
Republic Mining Co. x d.—1000, 139. 1000, 138 $\frac{1}{2}$ . 2000, 138. 500, 137 $\frac{1}{2}$ . 5500, 137.  
Montreal-London—1000, 69.  
Payne Mining Co. x d.—600, 395. 2000, 395.

### STOCK EXCHANGE MEETING.

At the adjourned annual meeting of the Stock Exchange, which was held this afternoon, the following officers were elected:—President, W. R. Miller; Vice-President, G. H. Smithers; Secretary-Treasurer, Rodolphe Forget; Managers, C. Meredith and A. F. Riddell.

The motion to increase the membership by the issuing of ten new seats at \$10,000 each, was defeated. The affairs of the Exchange are in a most flourishing condition.

### MONTREAL MINING EXCHANGE.

The amount of transactions was limited, although the bidding was keen. This was especially noticeable in California, although it only amounted to the sale of one thousand shares at 7 $\frac{1}{2}$ , yet the sentiment was distinctly bullish, and the demand good, at the close sellers were asking 10.

For the sale of 500 shares, Virtue reached 66 and in Big Three 1,000 were sold for 25 $\frac{1}{2}$ .

The feeling on the floor in Monte Cristo was stronger. There was a bet made that it would sell at 16 this month—600 shares sold for 12 $\frac{1}{2}$ . Morrison, which has been so heavily traded in for the last while sold this morning at 19 $\frac{1}{2}$  for 13,000 shares, sellers at the close were asking 20.

### MORNING BOARD.

Virtue—500, 66.  
California—1,000, 7 $\frac{1}{2}$ .  
Big Three—1000, 25 $\frac{1}{2}$ .  
Rambler-Cariboo—1000, 30 $\frac{1}{2}$ .  
Monte Cristo—500, 12 $\frac{1}{2}$ .  
Noble Five—1000, 23 $\frac{1}{2}$ .  
Morrison—13,500, 19 $\frac{1}{2}$ .

### AFTERNOON SALES.

California—1000, 7 $\frac{1}{2}$ .  
Gold Hills—2500, 7.  
Montreal Gold Fields—500, 21.  
Novelty—1000, 4.  
Summit—500, 4.  
Morrison—1000, 19 $\frac{1}{2}$ . 2000, 19 $\frac{1}{2}$ .